



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Portland ME
November 2023



Portland ME is the **116th** largest multifamily market with **15,355** completed units and **10,168** units in development, **1,708** of which have already broken ground.

New lease asking **rents** are at **\$1,797**, up **6.1%▲** from the previous year placing Portland ME at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **385▲** net units absorbed over the past twelve months. This is down **-74▼** units from the previous year's gain of **459▲** absorbed units.

Employment in Portland ME has grown by **1.9%▲** over the past 12 months, while hourly wages have risen by **2.8%▲** YoY to **\$32.16** according to the *Bureau of Labor Statistics*.

